

Subsec. (b)(1)(A). Pub. L. 102-242, § 222(b)(2), substituted “financial supervisory” for “depository institutions regulatory” in two places.

Subsec. (b)(1)(B). Pub. L. 102-242, § 222(a), inserted “and data” after “facts”.

Subsec. (c). Pub. L. 102-242, § 222(b)(3), substituted “financial supervisory” for “depository institutions regulatory” wherever appearing.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 1831y of this title.

§ 2907. Operation of branch facilities by minorities and women

(a) In general

In the case of any depository institution which donates, sells on favorable terms (as determined by the appropriate Federal financial supervisory agency), or makes available on a rent-free basis any branch of such institution which is located in any predominantly minority neighborhood to any minority depository institution or women's depository institution, the amount of the contribution or the amount of the loss incurred in connection with such activity may be a factor in determining whether the depository institution is meeting the credit needs of the institution's community for purposes of this chapter.

(b) Definitions

For purposes of this section—

(1) Minority depository institution

The term “minority institution”¹ means a depository institution (as defined in section 1813(c) of this title)—

(A) more than 50 percent of the ownership or control of which is held by 1 or more minority individuals; and

(B) more than 50 percent of the net profit or loss of which accrues to 1 or more minority individuals.

(2) Women's depository institution

The term “women's depository institution” means a depository institution (as defined in section 1813(c) of this title)—

(A) more than 50 percent of the ownership or control of which is held by 1 or more women;

(B) more than 50 percent of the net profit or loss of which accrues to 1 or more women; and

(C) a significant percentage of senior management positions of which are held by women.

(3) Minority

The term “minority” has the meaning given to such term by section 1204(c)(3) of the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

(Pub. L. 95-128, title VIII, § 808, as added Pub. L. 102-233, title IV, § 402(b), Dec. 12, 1991, 105 Stat. 1775; amended Pub. L. 102-550, title IX, § 909(2), Oct. 28, 1992, 106 Stat. 3874.)

REFERENCES IN TEXT

Section 1204(c)(3) of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, referred

¹ So in original. Probably should be “minority depository institution”.

to in subsec. (b)(3), is section 1204(c)(3) of Pub. L. 101-73, which is set out as a note under section 1811 of this title.

AMENDMENTS

1992—Subsec. (a). Pub. L. 102-550 substituted “may be a factor in determining whether the depository institution is” for “shall be treated as”.

§ 2908. Small bank regulatory relief

(a) In general

Except as provided in subsections (b) and (c) of this section, any regulated financial institution with aggregate assets of not more than \$250,000,000 shall be subject to routine examination under this chapter—

(1) not more than once every 60 months for an institution that has achieved a rating of “outstanding record of meeting community credit needs” at its most recent examination under section 2903 of this title;

(2) not more than once every 48 months for an institution that has received a rating of “satisfactory record of meeting community credit needs” at its most recent examination under section 2903 of this title; and

(3) as deemed necessary by the appropriate Federal financial supervisory agency, for an institution that has received a rating of less than “satisfactory record of meeting community credit needs” at its most recent examination under section 2903 of this title.

(b) No exception from CRA examinations in connection with applications for deposit facilities

A regulated financial institution described in subsection (a) of this section shall remain subject to examination under this chapter in connection with an application for a deposit facility.

(c) Discretion

A regulated financial institution described in subsection (a) of this section may be subject to more frequent or less frequent examinations for reasonable cause under such circumstances as may be determined by the appropriate Federal financial supervisory agency.

(Pub. L. 95-128, title VIII, § 809, as added Pub. L. 106-102, title VII, § 712, Nov. 12, 1999, 113 Stat. 1469.)

CHAPTER 31—NATIONAL CONSUMER COOPERATIVE BANK

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SUBCHAPTER I—ESTABLISHMENT AND OPERATION

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3012. General corporate powers.

3013. Board of Directors.

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	(e) Terms; officer of Bank not to serve as director; notice requirements of Bank and voting shareholders.	3024.	Conflict of interest rules; adoption and publication; requirements.
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3016.	Annual meetings; notice, agenda, etc.		(c) Treatment for tax purposes.
3017.	Bonds, debentures, notes and other evidences of indebtedness.		(d) Contributions from the Bank.
	(a) Authorization for public or private sale; time of issuance, interest rates, and terms and conditions; outstanding amount.		(e) Conflict of interest rules.
	(b) Purchase and sale by Bank; methods of sale and delivery.	§ 3001. Congressional statement of findings and purpose	
	(c) Obligations as not guaranteed by United States and not to constitute a debt or obligation of United States.	<p>The economic and financial structure of this country in combination with the Nation's natural resources and the productivity of the American people has produced one of the highest average standards of living in the world. However, the Nation has been experiencing inflation and unemployment together with an increasing gap between producers' prices and consumers' purchasing power. This has resulted in a growing number of our citizens, especially the elderly, the poor, and the inner city resident, being unable to share in the fruits of our Nation's highly efficient economic system. The Congress finds that user-owned cooperatives are a proven method for broadening ownership and control of the economic organizations, increasing the number of market participants, narrowing price spreads, raising the quality of goods and services available to their membership, and building bridges between producers and consumers, and their members and patrons. The Congress also finds that consumer and other types of self-help cooperatives have been hampered in their formation and growth by lack of access to adequate cooperative credit facilities and lack of tech-</p>	
3017a.	Class A notes as paid-in capital of the Bank.		
3018.	Loans.		
	(a) General requirements for loans and commitments for loans; limitations; allocation of assistance for low-income persons; criteria and factors for making loans, etc.; publication.		
	(b) Repayment requirements; criteria for terms, rates, and charges; advancement of loan proceeds.		
	(c) Guarantees by Bank; requirements; charges.		
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	(e) Aggregate amount of commitments to make or guarantee loans.		
3019.	Taxation by State, county, etc., taxing authority; Federal tax status.		
3020.	Quarters and space for principal and other offices.		
3021.	Annual report to Congress; contents.		
3022.	Authorization of additional appropriations; restrictions on use.		
3023.	Appeal procedures applicable upon denial or restriction of application for assistance.		